

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

88010321

KNOW ALL MEN BY THESE PRESENTS, that whereas Jay I. Hausler and Catherine G. Hausler,  
His Wife

in order to secure an indebtedness of Forty Thousand and No/100 -----  
(\$40,000.00) DOLLARS, executed a Note on even date here-

with to All American Bank of Chicago

on the following described real estate:

Lot 22 in Warren's Subdivision of Block 8 in Canal Trustee's Subdivision of the  
North 1/2 and the East 1/2 of the South East 1/4 of the East 1/2 of the South West,  
1/4 in Section 33, Township 40 North, Range 14 East of the Third Principal Meridian,  
In Cook County, Illinois.

Tax I.D.#14-32-100-003

(or #)

This document prepared by: Patricia A. Steffensen  
All American Bank of Chicago  
3611 N. Kedzie  
Chicago, Illinois 66618

88010321

and, whereas, the All American Bank of Chicago is the holder  
of said Trust Deed and the Note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned, Jay I. Hausler and Catherine G. Hausler,

hereby assign, transfer and set over unto the All American Bank of Chicago

its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or  
any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may  
be hereafter made or agreed to, or which may be made or agreed to by the said trustee under the power herein granted, it being the intention  
hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the said trustee and  
especially those certain leases and agreements and all the avails hereinabove described.

The undersigned, do hereby irrevocably appoint the said trustee the agent of the undersigned for the management of said property,  
and do hereby authorize the said trustee to let and relet said premises, or any part thereof, according to its own discretion, and to bring or defend  
any suit in connection with said premises in its own name or in the names of the undersigned, if it may consider expedient, and to make  
such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do,  
hereby ratifying and confirming anything and everything that the said trustee may do.

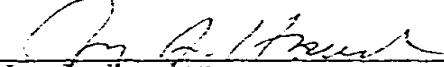
It is understood and agreed that the said trustee shall have the power to use and apply said avails, dues and profits toward the payment  
of any present or future indebtedness or liability of the undersigned to the said trustee, due or to become due, or that may hereafter be  
contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments,  
dues and customary commissions to a real estate broker for leasing said premises and collecting rents and the expenses for such attorneys,  
agents and servants as may reasonably be necessary.

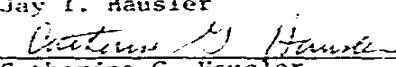
It is understood and agreed that the said trustee will not exercise its rights under this Assignment until after default in any payment  
secured by the trust deed or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this Assignment, the undersigned will pay rent for the premises  
occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay  
said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the said trustee may in its  
own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This  
assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns  
of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the in-  
debtedness or liability of the undersigned to the said trustee shall have been fully paid, at which time this assignment and power of attorney  
shall terminate.

The failure of the said trustee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the said trustee  
of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have set their hands and seals the 6th day of January, 1988

  
Jay I. Hausler (Seal)

  
Catherine G. Hausler (Seal)

